

PX121

From: Shyam Parekh [shyam@telegram.org]
Sent: 27/05/2019 23:47:35
To: REDACTED - PERSONAL INFORMATION @ [REDACTED]
Subject: Re: Telegram Open Network Development Status Update

[REDACTED]

Thanks for your mail. We have not provided any financial statements, as this was not part of the Purchase Agreement entered into by investors in the two rounds. I would be happy to confirm to your auditors basic facts e.g. regarding the size of your holding or the numbers of grams being issued etc as I have done with a number of other investors and their auditors

Regards

On Tue, 28 May 2019, 00:29 [REDACTED - PERSONAL INFORMATION] <[REDACTED - PERSONAL INFORMATION]@[REDACTED]> wrote:

Shyam, Can you forward your December 31, 2018 financial statements and any valuation material, as we need for our 2018 audit of our investments. Thank you. [REDACTED]

From: Shyam Parekh <shyam@telegram.org>
Sent: Thursday, May 23, 2019 4:00 PM
To: REDACTED - PERSONAL INFORMATION
Cc: perekopsky@telegram.org
Subject: Telegram Open Network Development Status Update

Dear [REDACTED - PERSONAL INFORMATION]

We'd like to update you on the development and testing status of Telegram Open Network (TON).

The test phase of TON has been ongoing since late March, when independent teams started building and running smart contracts on a TON test node. We are happy to share that the testing process reaffirms our belief that the TON virtual machine and the TON-specific Byzantine consensus algorithm are capable of meeting the goals stated in the original White Paper.

The code and documentation necessary for building smart contracts and deploying them in a test version of TON Blockchain is available at <https://test.ton.org/download.html>.

Below we include a document describing Fift, a programming language specifically designed for creating and managing TON Blockchain smart contracts. This document further describes the TON technology, complementing the three technical documents we shared with you last year.

We are planning to launch the production network of TON in Q3 2019, with the exact date depending on the course of the test phase.

Kind regards,
 Shyam

*** This communication and the related attachments contain forward-looking statements, including statements of plans, objectives, expectations, development status, and intentions. Any number of*

*factors could cause actual results to differ materially from those contemplated by any forward-looking statements, including but not limited to the risks identified in Appendix B to the Primer. ***